

RESOLUTION NO. 2021-~~20~~-CL
TIPPECANOE COUNTY COUNCIL RESOLUTION APPROVING
APPLICATION FOR PERSONAL PROPERTY TAX
DEDUCTIONS FOR LUDO FACT USA, LLC

WHEREAS, Tippecanoe County has been requested by Ludo Fact USA, LLC (Applicant) to approve personal property tax deductions pursuant to Indiana Code 6-1.1-12.1 with respect to proposed manufacturing equipment all as more fully set forth in the certain Statement of Benefits filed by Applicant in the Office of the Auditor of Tippecanoe County on May 12, 2021, attached hereto as Exhibit A.

WHEREAS, the manufacturing equipment will be located upon real estate designated by the Tippecanoe County Council as an "economic revitalization area" as that term is defined and intended in Indiana Code 6-1.1-12.1-1 through 6-1.1-12.1-6 pursuant to Declaratory Resolution No. 2014-04-CL, adopted January 14, 2014, and Confirmatory Resolution No. 2014-08-CL dated February 11, 2014; and

WHEREAS, the duration of said designation of the property described in Tippecanoe County Council Resolution was through and including December 31, 2024; and

WHEREAS, pursuant to Resolution 2019-16-CL, adopted by the Tippecanoe County Council on July 9, 2019, as a condition of receiving a tax abatement on personal property, the Council requires a taxpayer to enter into a memorandum of understanding concerning repayment of tax savings in the event the property is removed from the County and the Council determines that the recipient of the tax savings is not in substantial compliance with the commitments made in conjunction with the application for a tax abatement; and

WHEREAS, the Tippecanoe County Council, having reviewed the Statement of Benefits filed by Applicant on May 12, 2021, hereby finds that:

- (1) The estimate of the cost of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment is reasonable for equipment of that type.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (4) The other benefits about which information was requested, including the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, are benefits of the type and quality anticipated by the County Council within the economic revitalization area, and are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (5) The totality of benefits is sufficient to justify the deductions.

WHEREAS, the Tippecanoe Council hereby finds that the purposes of Indiana Code chapter §6-1.1-12.1 are served by allowing Applicant the deductions provided by Indiana Code §6-1.1-12.1-4.5 with respect to installation of **new manufacturing equipment for a period of seven (7) years.**

NOW THEREFORE BE IT RESOLVED by the County Council of Tippecanoe County, Indiana that the Statement of Benefits filed on May 19, 2021, with respect to the addition of manufacturing equipment proposed by Applicant, be and the same are hereby approved.

BE IT FURTHER RESOLVED that, subject to approval of the Board of Commissioners for Tippecanoe County under Indiana Code §6-1.1-12.1-2(k) for statements of benefits concerning property in an allocation area, the Applicant, as owner of property within the above-

designated economic revitalization area shall be entitled to the **deductions** provided by Indiana Code §6-1.1-12.1-5.4 for a period of **seven (7) years with respect to manufacturing equipment** which is installed as contemplated by and reflected in the Statement of Benefits heretofor filed with Tippecanoe County according to the following schedule:

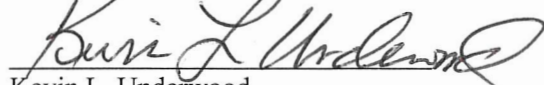
YEAR 1	100%
YEAR 2	85.7%
YEAR 3	71.4%
YEAR 4	57.1%
YEAR 5	42.8%
YEAR 6	28.5%
YEAR 7	14.2%

BE IT FURTHER RESOLVED that the deductions approved herein are contingent on the Applicant entering into a Memorandum of Understanding, as described in more detail in Resolution 2019-16-CL, providing for the repayment to the County of all or a portion of the tax savings realized through the deductions described herein in the event that the subject property is removed from the County and the Council determines that the deduction should be terminated because the recipient is not in substantial compliance with the recipient's stated commitments.


BE IT FINALLY RESOLVED that if any part, parts, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the unconstitutionality of this Resolution as a whole or any other part, clause or portion of the Resolution.

Presented to the County Council of Tippecanoe County, Indiana, and adopted this 15th day of June 2021.

TIPPECANOE COUNTY COUNCIL



Kevin L. Underwood

John R. Basham II


Lisa Dullum

Ben Murray


Barry Richard


Kathy Vernon

Roland K. Winger

ATTEST:


Robert Plantenga, Tippecanoe County Auditor

EXHIBIT A
**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51784 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FILED

MAY 12 2021

FORM SB-1/PP
PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1 TAXPAYER INFORMATION										
Name of taxpayer Ludo Fact USA LLC					Name of contact person Frank Jurewsky (COO), Elke Wrage (CFO), Lee Ramsey (VP Sales)					
Address of taxpayer (number and street, city, state, and ZIP code) 4775 Dale Street, Lafayette, IN, 47905					Telephone number (765) 4299856					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body Tiptecanoe County Council					Resolution number (s)					
Location of property 4775 Dale Street, Lafayette, IN, 47905					County Tiptecanoe		DLGF taxing district number 79-031			
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) 2 box machines (thereof 1 replacement investment) 1 sheet liner (replacement investment) 4 baggers (thereof 3 replacement investment)					ESTIMATED					
							START DATE		COMPLETION DATE	
					Manufacturing Equipment		05/11/2021		09/30/2021	
					R & D Equipment					
					Logist Dist Equipment					
IT Equipment										
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT										
Current number 110		Salaries 3,878,489.16		Number retained 110		Salaries 3,878,489.16		Number additional 7		
								Salaries 233,000		
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT										
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT		
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Current values										
Plus estimated values of proposed project										
Less values of any property being replaced										
Net estimated values upon completion of project										
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER										
Estimated solid waste converted (pounds)					Estimated hazardous waste converted (pounds)					
Other benefits:										
SECTION 6 TAXPAYER CERTIFICATION										
I hereby certify that the representations in this statement are true.										
Signature of authorized representative					Date signed (month, day, year) 5/11/2021					
Printed name of authorized representative Elke Wrage					Title CFO					

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|--|--|---|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Check box if an enhanced abatement was approved for one or more of these types. |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- G. Other limitations or conditions (specify) _____
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
<i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i> |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 | |
- I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☐ Yes ☐ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

CASH ONLY IF ALL CheckLock™ SECURITY FEATURES LISTED ON BACK INDICATE NO TAMPERING OR COPYING



LUDO FACT USA LLC
4775 Dale Drive
Lafayette, IN 47905
765.588.9137

BANK ONE, NATIONAL ASSOCIATION
INDIANAPOLIS, IN 46204
20-17740

13341

5/12/2021

PAY TO THE ORDER OF Tippecanoe County Treasurer

\$ **USD 400.00

Four Hundred and 00/100*****

DOLLARS

1A PROTECTED AGAINST FRAUD 2

Tippecanoe County Treasurer
20 North 3rd Street
Lafayette, IN 47901



[Signature]



MEMO

⑈013341⑈ ⑆074000010⑆

305219625⑈

LUDO FACT USA LLC

13341

Tippecanoe County Treasurer

Date	Type	Reference
5/12/2021	Bill	Pers Prop Tax

Original Amt.
USD 400.00

Balance Due
USD 400.00

5/12/2021
Discount
Check Amount

Payment
USD 400.00
USD 400.00

Chase - Checking

USD 400.00

SUPPLEMENT TO STATEMENT OF BENEFITS
Real Estate & Personal Property

FILED

MAY 12 2021 *HS*

INSTRUCTIONS:

1. This completed SUPPLEMENT and the completed STATEMENT OF BENEFITS, along with all other requested materials, must be submitted to Greater Lafayette Commerce.
2. This SUPPLEMENT TO STATEMENT OF BENEFITS is part of the total application, and the CERTIFICATION in the STATEMENT OF BENEFITS applies to all statements in the APPLICATION.
3. To qualify, the project investment must be at least \$500,000.

David A. Phelan
DIRECTOR OF TIPPECANOE CO

SECTION 1 APPLICANT

Name of Taxpayer: Ludo Fact USA LLC	
Address of Taxpayer (street and number, city, state & ZIP code): 4775 Dale Drive, Lafayette, IN, 47905	Telephone: (765) 588-9137 E-mail: info@ludofactusa.com

Name of Applicant if different from Taxpayer:	
Address of Applicant if different from Taxpayer (street and number, city, state & ZIP code):	Telephone: E-mail:
Description of relationship of Applicant to Taxpayer:	

Contact for this Application: Frank Jurowsky (COO), Elke Wraga (CFO), Lee Ramsey (VP Sales)	
Address of Contact if different from Taxpayer (street and number, city, state & ZIP code):	Telephone: E-mail:

Name of Parent Company (if any): Ludo Fact USA Inc

Does the company currently conduct business at this site?	Yes	<u>x</u>	No	_____
If "No", how is the site currently used?				

Annual Report & History of Company
Company Certified Public Accountant:
Company Commercial Bankers:
Company Counsel:

To be completed by GLC Staff

Is this area currently designated as an Economic Revitalization Area?	Yes	<u>x</u>	No	_____
Has it ever been so designated in the past?	Yes	<u>x</u>	No	_____
Is this property in a Tax Increment Finance (TIF) district, (requires RD Commission Approval)?	Yes	<u>x</u>	No	_____

SECTION 2**JURISDICTION & PURPOSE**

Jurisdiction:		Purpose of Application:	
Lafayette	_____	Real Estate Tax Abatement -	_____ years
West Lafayette	_____	Personal Property Tax Abatement -	_____ 7 years
Tiptecanoe	_____ <input checked="" type="checkbox"/>	ERA Designation Only -	_____

Type of Industry:	
Research & Development	_____
Manufacturing	_____ <input checked="" type="checkbox"/>
Logistics	_____
Information Technology	_____
Other	_____ Please specify:

Describe proposed project. Investing on a total of 7 machines 2 Boxmachine, thereof 1 replacement 1 sheet liner (replacement) 4 Baggers All investment will increase productivity of Ludo Fact to support further growth
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SECTION 3**PROPERTY DESCRIPTION**

Assessor's Personal Property Key Number(s): 79-11-12-452-006.000-031

Location of Real Property (street and number, city, state & ZIP code):
4775 Dale Drive, Lafayette, IN, 47905

****ATTACH LEGAL DESCRIPTION & PLAT MAP WITH LOCATION****

SECTION 4**NATURE OF REAL ESTATE IMPROVEMENTS**

Describe any Real Property Improvements: Size of facility to be constructed and /or renovated Rehabilitation of existing structure(s), especially architecturally significant or historic structures Demolition of architecturally significant or historic structure(s) Estimated Investment _____

SECTION 5**PERSONAL PROPERTY**

Type of Project:		
Research & Development		
Machinery & Equipment	<u>x</u>	
Logistics		
Information Technology		
Other		Please specify:
Estimated Investment		
ATTACH DEPRECIATION SCHEDULE		
APPLIES ONLY FOR THE CITY OF LAFAYETTE		
Please note that all Personal Property tax abatements are subject to a Memorandum of Agreement that may require repayment of all or a portion of the tax savings realized in a designated ERA if it is terminated because the property is removed from the City of Lafayette by the applicant. Please contact the City of Lafayette Economic Department for details.		

SECTION 6**EMPLOYMENT**

How many do you employ today?	<u>110</u>		
How many will you employ after the project is complete?	<u>117</u>		
How many jobs will be created?	<u>7</u> Full-time		Part-time
How many jobs are retained?	<u>110</u> Full-time		Part-time
How many jobs will be eliminated?	<u>0</u> Full-time		Part-time
Will any of the new positions be temporary or filled by contract employees	Yes <u> </u>	No <u>x</u>	
If "Yes", describe the contract:			

Will new employees be hired from the Tippecanoe region?	Yes <u>x</u>	No <u> </u>
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If any positions are to be eliminated, please explain the circumstances and if any of the employees from those positions will be eligible for the new positions.

How many additional employees are:			How many retained employees are:		
	Number	Hourly Average		Number	Hourly Average
Production	<u>7</u>	<u>18</u>	Production	<u>95</u>	<u>14</u>
Administrative			Administrative	<u>15</u>	
Management			Management		
Professional/			Professional/		
Technical			Technical		
Other			Other		
Total			Total		
Average Wage	<u>233000</u>	<u>33286</u>	Average Wage	<u>3,878,489.16</u>	<u>35259.0</u>

What is the anticipated time frame for reaching full employment and the salary goals, per SB-1, from completion of improvement?

Year	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	> 5
Employment	7					
Salary	233000					

****IF GREATER THAN FIVE YEARS PROVIDE DETAILED TIMETABLE****

Does the company provide benefits to full time employees?		Yes	<u>x</u>	No	<u> </u>
If "Yes", explain and list:					
Health Insurance		65 % paid			
Dental Insurance		100 % paid			
Vision Insurance		100 % paid			
Life Insurance		100 % paid			
Disability		0 % paid			
AD & D		100 % paid			
Childcare		n/a			
Vacation (PTO)		12 min, # of days (at 1 year of service)			
Retirement/401(k)		0 % paid			
EAP		100 % paid			
Holidays		100 % paid			

To be completed by GLC Staff.

Is the average wage at or above the Tippecanoe County average?	Yes	<u> </u>	No	<u>x</u>
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SECTION 7 IMPACTS & STATUS

Please estimate the % of your products or services sold outside this 8-county economic region?	<u>98 %</u>
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Does the applicant supply any local firms?	Yes	<u>x</u>	No	<u> </u>
If yes, please list:				
Donaldsons Chocolate, Lebanon				
Wolfs Chocolate, Attica				

Will any additional public utilities, city services or other infrastructure be required by this project?	Yes	<u> </u>	No	<u>x</u>
If "Yes", explain:				

Will any environmental permits be needed?	Yes	<u> </u>	No	<u>x</u>
If "Yes", explain:				

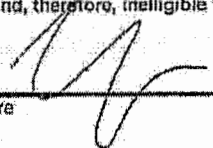
Current Zoning	<u>13</u>			
Will any changes, special exceptions be required?	Yes	<u> </u>	No	<u>x</u>
Have they been approved?	Yes	<u> </u>	No	<u> </u>
			N/A	<u>x</u>

Has the applicant or any predecessor of the applicant defaulted in any material respect the performance of financial obligations by the applicant?	Yes	<u> </u>	No	<u>x</u>
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Is there any pending litigation materially affecting the applicant?	Yes _____	No <u> x </u>
If "Yes", please describe giving procedural posture of the case(s):		

Are there any restrictions contained in the applicant's Articles or Certificate of Incorporation, Charter, Bylaws, Code of Regulations or any agreements to which the applicant is a party that could affect the applicant's ability to engage in this project?	Yes _____	No <u> x </u>
If "Yes", explain:		

SECTION 8	AFFIRMATION OF TAX PAYMENTS
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I affirm that the applicant is current with all local, state, and federal tax obligations and understand that failure to have paid said taxes in a timely manner may render the applicant, during the course of this tax abatement, noncompliant and, therefore, ineligible for tax abatement.	
 _____ Signature	_____ Date
Eike Wrage _____ Name Printed	CFO _____ Title
ewrage@ludofactusa.com _____ E-mail	(765) 429 9856 _____ Phone



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FILED

MAY 12 2021

FORM SB-1 / PP

EDITOR OF TIPPECANOE CO

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

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- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
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SECTION 1		TAXPAYER INFORMATION							
Name of taxpayer Ludo Fact USA LLC		Name of contact person Frank Jurowsky (COO), Elke Wrage (CFO), Lee Ramsey (VP Sales)							
Address of taxpayer (number and street, city, state, and ZIP code) 4775 Dale Street, Lafayette, IN, 47905		Telephone number (785) 4299856							
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body Tippicanoe County Council		Resolution number (s) 							
Location of property 4775 Dale Street, Lafayette, IN, 47905		County Tippicanoe	DLGF taxing district number 79-031						
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) 2 box machines (thereof 1 replacement investment) 1 sheet liner (replacement investment) 4 baggers (thereof 3 replacement investment)		ESTIMATED							
		START DATE	COMPLETION DATE						
		Manufacturing Equipment	05/11/2021	09/30/2021					
		R & D Equipment							
		Logist Dist Equipment							
IT Equipment									
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number 110	Salaries 3,878,489.16	Number retained 110	Salaries 3,878,489.16	Number additional 7	Salaries 233,000				
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT							
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values									
Plus estimated values of proposed project		1,308,384							
Less values of any property being replaced		132,905							
Net estimated values upon completion of project		1,158,384							
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER							
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds)							
Other benefits:									
SECTION 6		TAXPAYER CERTIFICATION							
I hereby certify that the representations in this statement are true.									
Signature of authorized representative		Date signed (month, day, year) 5/11/2021							
Printed name of authorized representative Elke Wrage		Title CFO							

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|--|--|--|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | Check box if an enhanced abatement was |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes <input type="checkbox"/> No | approved for one or more of these types. |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- G. Other limitations or conditions (specify) _____
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 | Number of years approved: _____ |
| | | | | | (Enter one to twenty (1-20) years; may not exceed twenty (20) years.) |
- I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☐ Yes ☐ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year) 6/8/2021
Printed name of authorized member of designating body	Name of designating body Tippecanoe County Council	
Attested by: (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



LUDO FACT USA LLC

4775 Dale Drive
Lafayette, IN 47905
765.588.9137BANK ONE, NATIONAL ASSOCIATION
INDIANAPOLIS, IN 46204
20-17740

13341

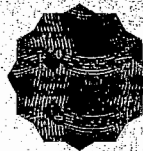
5/12/2021

PAY TO THE ORDER OF Tippecanoe County Treasurer

\$ **USD 400.00

Four Hundred and 00/100***** DOLLARS

12 PROTECTED AGAINST FRAUD 2

Tippecanoe County Treasurer
20 North 3rd Street
Lafayette, IN 47901


MEMO

⑈013341⑈ ⑆074000010⑆

305219625⑈

LUDO FACT USA LLC

13341

Tippecanoe County Treasurer

Date	Type	Reference
5/12/2021	Bill	Pers Prop Tax

Original Amt.
USD 400.00

Balance Due
USD 400.00

5/12/2021

Discount

Payment

USD 400.00

Check Amount

USD 400.00

Chase - Checking

USD 400.00

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**SUPPLEMENT TO STATEMENT OF BENEFITS
Real Estate & Personal Property**

FILED

MAY 12 2021 *HS*

INSTRUCTIONS:

1. This completed SUPPLEMENT and the completed STATEMENT OF BENEFITS, along with all other requested materials, must be submitted to Greater Lafayette Commerce.
2. This SUPPLEMENT TO STATEMENT OF BENEFITS is part of the total application, and the CERTIFICATION in the STATEMENT OF BENEFITS applies to all statements in the APPLICATION.
3. To qualify, the project investment must be at least \$500,000.

SECTION 1

APPLICANT

Name of Taxpayer:

Ludo Fact USA LLC

Address of Taxpayer (street and number, city, state & ZIP code):

4775 Dale Drive, Lafayette, IN, 47905

Telephone: (765) 588-9137

E-mail: info@ludofactusa.com

Name of Applicant if different from Taxpayer:

Address of Applicant if different from Taxpayer (street and number, city, state & ZIP code):

Telephone:

E-mail:

Description of relationship of Applicant to Taxpayer:

Contact for this Application:

Frank Jurowsky (COO), Elke Wrage (CFO), Lee Ramsey (VP Sales)

Address of Contact if different from Taxpayer (street and number, city, state & ZIP code):

Telephone:

E-mail:

Name of Parent Company (if any):

Ludo Fact USA Inc

Does the company currently conduct business at this site?

Yes

x

No

If "No", how is the site currently used?

Annual Report & History of Company

Company Certified Public Accountant:

Company Commercial Bankers:

Company Counsel:

To be completed by GLC Staff

Is this area currently designated as an Economic Revitalization Area?

Yes

x

No

Has it ever been so designated in the past?

Yes

x

No

Is this property in a Tax Increment Finance (TIF) district,
(requires RD Commission Approval)?

Yes

x

No

SECTION 2**JURISDICTION & PURPOSE**

Jurisdiction:		Purpose of Application:	
Lafayette	_____	Real Estate Tax Abatement -	_____ years
West Lafayette	_____	Personal Property Tax Abatement -	_____ 7 years
Tippecanoe	_____ <input checked="" type="checkbox"/>	ERA Designation Only -	_____

Type of Industry:	
Research & Development	_____
Manufacturing	_____ <input checked="" type="checkbox"/>
Logistics	_____
Information Technology	_____
Other	_____ Please specify:

Describe proposed project.

Investing on a total of 7 machines

2 Boxmachine, thereof 1 replacement

1 sheet liner (replacement)

4 Baggers

All Investment will increase productivity of Ludo Fact to support further growth

SECTION 3**PROPERTY DESCRIPTION**

Assessor's Personal Property Key Number(s): 79-11-12-452-006.000-031

Location of Real Property (street and number, city, state & ZIP code):

4775 Dale Drive, Lafayette, IN, 47905

****ATTACH LEGAL DESCRIPTION & PLAT MAP WITH LOCATION****

SECTION 4**NATURE OF REAL ESTATE IMPROVEMENTS**

Describe any Real Property Improvements:

Size of facility to be constructed and /or renovated

Rehabilitation of existing structure(s), especially architecturally significant or historic structures

Demolition of architecturally significant or historic structure(s)

Estimated Investment _____

SECTION 5

PERSONAL PROPERTY

Type of Project:

Research & Development

Machinery & Equipment

Logistics

Information Technology

Other

x

Please specify:

Estimated Investment

****ATTACH DEPRECIATION SCHEDULE****

APPLIES ONLY FOR THE CITY OF LAFAYETTE

Please note that all Personal Property tax abatements are subject to a Memorandum of Agreement that may require repayment of all or a portion of the tax savings realized in a designated ERA if it is terminated because the property is removed from the City of Lafayette by the applicant. Please contact the City of Lafayette Economic Department for details.

SECTION 6

EMPLOYMENT

How many do you employ today?

110

How many will you employ after the project is complete?

117

How many jobs will be created?

7 Full-time

Part-time

How many jobs are retained?

110 Full-time

Part-time

How many jobs will be eliminated?

0 Full-time

Part-time

Will any of the new positions be temporary or filled by contract employees

Yes

No

x

If "Yes", describe the contract:

Will new employees be hired from the Tippecanoe region?

Yes

x

No

If any positions are to be eliminated, please explain the circumstances and if any of the employees from these positions will be eligible for the new positions.

How many additional employees are:

	Number	Hourly Average
Production	7	16
Administrative		
Management		
Professional/		
Technical		
Other		
Total/		
Average Wage	233000	33286

How many retained employees are:

	Number	Hourly Average
Production	95	14
Administrative	15	
Management		
Professional/		
Technical		
Other		
Total/		
Average Wage	3,878,489.16	35259.0

What is the anticipated time frame for reaching full employment and the salary goals, per SB-1, from completion of improvement?

Year	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	> 5
Employment	7					
Salary	233000					

IF GREATER THAN FIVE YEARS PROVIDE DETAILED TIMETABLE

Does the company provide benefits to full time employees?		Yes	<u>x</u>	No	
If "Yes", explain and list:					
Health Insurance		65 % paid			
Dental Insurance		100 % paid			
Vision Insurance		100 % paid			
Life Insurance		100 % paid			
Disability		0 % paid			
AD & D		100 % paid			
Childcare	n/a	% paid			
Vacation (PTO)		12 min. # of days (at 1 year of service)			
Retirement/401(k)		0 % paid			
EAP		100 % paid			
Holidays		100 % paid			

To be completed by GLC Staff.

Is the average wage at or above the Tippecanoe County average?	Yes		No	<u>x</u>
--	-----	--	----	----------

SECTION 7 IMPACTS & STATUS

Please estimate the % of your products or services sold outside this 8-county economic region?		<u>98 %</u>
--	--	-------------

Does the applicant supply any local firms?	Yes	<u>x</u>	No	
If yes, please list:				
Donaldsons Chocolate, Lebanon				
Wolfs Chocolate, Altica				

Will any additional public utilities, city services or other infrastructure be required by this project?	Yes		No	<u>x</u>
If "Yes", explain:				

Will any environmental permits be needed?	Yes		No	<u>x</u>
If "Yes", explain:				

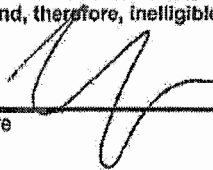
Current Zoning	<u>13</u>
Will any changes, special exceptions be required?	
Yes	<u>x</u>
No	
Have they been approved?	
Yes	
No	<u>x</u>
N/A	

Has the applicant or any predecessor of the applicant defaulted in any material respect the performance of financial obligations by the applicant?	Yes		No	<u>x</u>
--	-----	--	----	----------

Is there any pending litigation materially affecting the applicant?	Yes _____	No <u>x</u> _____
If "Yes", please describe giving procedural posture of the case(s):		

Are there any restrictions contained in the applicant's Articles or Certificate of Incorporation, Charter, Bylaws, Code of Regulations or any agreements to which the applicant is a party that could affect the applicant's ability to engage in this project?	Yes _____	No <u>x</u> _____
If "Yes", explain:		

SECTION 8	AFFIRMATION OF TAX PAYMENTS
------------------	------------------------------------

I affirm that the applicant is current with all local, state, and federal tax obligations and understand that failure to have paid said taxes in a timely manner may render the applicant, during the course of this tax abatement, noncompliant and, therefore, ineligible for tax abatement.	
 _____ Signature	_____ Date
Eike Wrage _____ Name Printed	CFO _____ Title
ewrage@ludofactusa.com _____ E-mail	(765) 429-9856 _____ Phone

**MEMORANDUM OF AGREEMENT
CONCERNING STATEMENT OF BENEFITS AND TAX ABATEMENTS**

This Memorandum of Agreement ("Agreement") is dated this 8th day of June, 2021, and serves as the confirmation of the commitment by Ludo Fact USA, LLC (the "Applicant"), to comply with the project description and job creation and retention (and associated wage rates and salaries) figures contained in its designation application; Statement of Benefits; Resolution No, _____, a resolution of the Tippecanoe County Council ("Council"); and this Agreement ("Commitments"),

Section 1, Grant of Abatement.

Subject to the adoption of the deduction approval resolution by the Council, Tippecanoe County, Indiana ("County") commits to providing a seven year personal property tax abatement for the Applicant's capital expenditures in the approximate amount set forth in Applicant's Statement of Benefits filed on May 12, 2021, for new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment approved as part of the Commitments. The Applicant shall assume responsibility for the redevelopment and the installation of the new equipment and for compliance with the Statement of Benefits. The project will create approximately seven new jobs, aside from those created or retained through the construction phase of the project. The capital expenditures for the Project shall occur no later than the estimated completion dates of September 30, 2021 for equipment installation as contained in the Statement of Benefits Form ("Completion Date").

Section 2. Annual Information.

During the term of the tax abatement and for a period of two (2) years thereafter, the County or its authorized agent may annually request information from the Applicant concerning the nature of the Project and the approved capital expenditures for the Project and the Applicant shall provide the County with adequate written evidence thereof within 45 days of such request ("Annual Survey"). The County shall utilize this information and the information required to be filed by the Applicant in the CF -1 Compliance with the Statement of Benefits form to verify that the Applicant has complied with the commitments contained in the Commitments at all times after the Commitment Date and during the duration of the tax abatement. The applicant further agrees to provide the County with such additional information requested by the County related to the information provided in the Annual Survey and the CF -1 form within a reasonable time following any such request.

Section 3. Termination.

A. Right to Terminate. The County, by and through the Council, reserves the right to terminate the personal property tax abatement deduction if it determines that the Applicant has not made reasonable efforts to substantially comply with all of the Commitments and that Applicant's failure to substantially comply with the Commitments was not due to factors beyond its control.

B. Factors Beyond Control. As used in this Agreement, "factors beyond the control of the Applicant"

shall include only factors not reasonably foreseeable at the time of the designation application and submission of Statement of Benefits which are not caused by any act or omission of the Applicant and which materially and adversely affect the ability of the Applicant to substantially comply with the Agreement. New technological developments and process improvements may also be included as factors beyond of the control of the applicant.

C. Repayment Upon Termination: Pursuant to Resolution 2019-16-CL, if the new equipment is removed from Tippecanoe County, and the County terminates the personal property tax abatement, the County may require the Applicant to repay all of the personal property tax abatement savings received through the date of such termination.

D. Notice of Termination and Repayment. In the event that the County determines that the tax abatement deductions should be terminated and/or that all of the tax abatement savings should be repaid, it will give the Applicant notice of such determination, including a written statement calculating the amount due from the Applicant, and will provide the Applicant with an opportunity to meet with the County's designated representatives to show cause why the abatement should not be terminated and/or the tax benefits repaid. Such notice shall state the names of the person with whom the Applicant may meet and will provide that the Applicant shall have ninety (90) days from the date of such notice to arrange such meeting and to provide its evidence concerning why the abatement termination should not or tax benefits repayment should not occur. If, after giving such notice and receiving such evidence, if any, the County determines that the abatement termination and/or tax benefits repayment action is proper, the Applicant shall be provided with written notice and a hearing before the Council before any final action shall be taken terminating the abatement and/or requiring repayment of tax benefits. If the Council adopts a Resolution terminating the tax abatement and/or requiring repayment of tax benefits, the Applicant shall be entitled to appeal that determination to a Tippecanoe County Superior or Circuit Court.

E. Time of Repayment. In the event that the County requires repayment of the tax abatement benefits as provided hereunder, it shall provide Applicant with a written statement calculating the amount due ("Statement"), and the Applicant shall make such repayment to the County within ninety (90) days of the date of delivery of the Statement, unless such repayment has been stayed pending an appeal. If the Applicant does not make timely repayment, the County shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

Section 4. Use of Local Suppliers and Contractors for Project and Local Persons to Fill Positions Created by Project.

The Applicant agrees to make a meaningful, good-faith effort to use local suppliers, and local contractors for the Project. Local suppliers and local contractors are defined as contractors and suppliers that are primarily engaged, reside in or have their principal office in Tippecanoe County or employ a significant number of residents of Tippecanoe County. Additionally, applicant agrees to make a meaningful, good-faith effort to hire qualified individuals who are residents of Tippecanoe County for the new positions that will be created by the Project.

Section 5. General Provisions.

A. This Agreement contains the entire understanding between the County and the Applicant with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements, and conditions, expressed or implied, oral or written, except as herein contained. This Agreement may not be modified or amended other than by an agreement in writing signed by the County and Applicant. The Applicant understands that any and all filings required to be made or actions required to be taken to initiate or maintain the tax abatement are solely the responsibility of the Applicant.

B. Neither the failure nor any delay on the part of the County to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege with respect to any occurrence or be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

C. This Agreement and all questions relating to its validity, interpretation, performance and enforcement shall be governed by the laws and decisions of the courts of the State of Indiana, without regard to conflict of law principles.

D. The Applicant hereby irrevocably consents to the jurisdiction of the Courts of the State of Indiana and of the Tippecanoe County Circuit or Superior Court in connection with any action or proceeding arising out of or relating to this Agreement or any documents or instrument delivered with respect to any of the obligations hereunder, and any action relating to this Agreement or any documents or installments delivered with respect to any of the obligations hereunder, and any action related to this Agreement shall be brought in such County and in such Court.

E. All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been received when delivered by hand or by facsimile (with confirmation by registered or certified mail) or on the third business day following the mailing, by registered or certified mail, postage prepaid, return receipt requested, thereof, addressed as set forth below:

If to Applicant:

Ludo Fact USA, LLC
4775 Dale Street
Lafayette, IN 47905

If to County:

Tippecanoe County Auditor
20 N. 3rd Street
Lafayette, IN 47901

F. This Agreement shall be binding upon and inure to the benefit of the County and the Applicant and their successors and assigns, except that no party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld.

G. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which together shall

constitute one and the same instrument. By executing this Agreement, each person so executing affirms that he or she has been duly authorized to execute this Agreement on behalf of such party and that this Agreement constitutes a valid and binding obligation of such party.

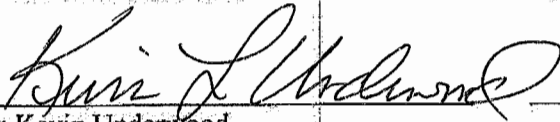
H. The provisions of this Agreement and of each section or other subdivision herein are independent of and separable from each other, and no provisions shall be effected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part unless this Agreement is rendered totally unenforceable thereby.

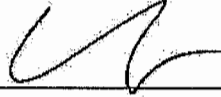
I. No official, director, officer, employee or agent of the County shall be charged personally by the Applicant, its employees or agents with any liabilities or expenses of defense or be held personally liable to the Applicant under any term or provision of this Agreement or because of the execution by such party of this Agreement or because of any default by such party hereunder.

AGREED TO:

TIPPECANOE COUNTY

LUDO FACT USA, LLC


By: Kevin Underwood
President, Tippecanoe County Council


By: ELISE WRAGGE

Date: _____

Title: CFO

Date: 5/24/21